



Innovation, Science and  
Economic Development Canada  
Office of the Superintendent  
of Bankruptcy Canada

Innovation, Sciences et  
Développement économique Canada  
Bureau du surintendant  
des faillites Canada



Protecting the  
Integrity of the  
Insolvency System

Protéger l'intégrité  
du système  
d'insolvabilité



# 2017

## Insolvency Statistics in Canada

March 2017



Canada

## List of Tables

|                                                               |   |
|---------------------------------------------------------------|---|
| Table 1: Total Insolvencies .....                             | 1 |
| Table 2: Insolvencies Filed by Consumers .....                | 2 |
| Table 3: Insolvencies Filed by Businesses .....               | 3 |
| Table 4: Insolvencies by NAICS Economic Sectors, Canada ..... | 4 |

## Definitions

**Consumer:** An individual with more than 50 percent of total liabilities related to consumer goods and services.

**Business:** Any commercial entity or organization other than an individual, or an individual who has incurred 50 percent or more of total liabilities as a result of operating a business.

**Bankruptcy:** The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

**Proposal:** An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

**NAICS:** North American Industry Classification System.

**Note:** Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volumes.

**Table 1: Total Insolvencies**

|                                  | Volume        |                  |               | % Change                     |                              | 12-Month Period Ending |                |              |
|----------------------------------|---------------|------------------|---------------|------------------------------|------------------------------|------------------------|----------------|--------------|
|                                  | March<br>2017 | February<br>2017 | March<br>2016 | Feb. 2017<br>to<br>Mar. 2017 | Mar. 2016<br>to<br>Mar. 2017 | 03-31-2017             | 03-31-2016     | % Change     |
| <b>Newfoundland and Labrador</b> | <b>233</b>    | <b>184</b>       | <b>209</b>    | <b>26.6</b>                  | <b>11.5</b>                  | <b>2,482</b>           | <b>1,999</b>   | <b>24.2</b>  |
| Bankruptcies                     | 136           | 84               | 131           | 61.9                         | 3.8                          | 1,546                  | 1,552          | -0.4         |
| Proposals                        | 97            | 100              | 78            | -3.0                         | 24.4                         | 936                    | 447            | 109.4        |
| <b>Prince Edward Island</b>      | <b>78</b>     | <b>60</b>        | <b>76</b>     | <b>30.0</b>                  | <b>2.6</b>                   | <b>793</b>             | <b>841</b>     | <b>-5.7</b>  |
| Bankruptcies                     | 45            | 29               | 46            | 55.2                         | -2.2                         | 477                    | 534            | -10.7        |
| Proposals                        | 33            | 31               | 30            | 6.5                          | 10.0                         | 316                    | 307            | 2.9          |
| <b>Nova Scotia</b>               | <b>582</b>    | <b>382</b>       | <b>519</b>    | <b>52.4</b>                  | <b>12.1</b>                  | <b>6,108</b>           | <b>5,392</b>   | <b>13.3</b>  |
| Bankruptcies                     | 379           | 240              | 374           | 57.9                         | 1.3                          | 4,225                  | 3,833          | 10.2         |
| Proposals                        | 203           | 142              | 145           | 43.0                         | 40.0                         | 1,883                  | 1,559          | 20.8         |
| <b>New Brunswick</b>             | <b>428</b>    | <b>273</b>       | <b>356</b>    | <b>56.8</b>                  | <b>20.2</b>                  | <b>4,519</b>           | <b>4,428</b>   | <b>2.1</b>   |
| Bankruptcies                     | 261           | 159              | 255           | 64.2                         | 2.4                          | 2,866                  | 2,887          | -0.7         |
| Proposals                        | 167           | 114              | 101           | 46.5                         | 65.3                         | 1,653                  | 1,541          | 7.3          |
| <b>Quebec</b>                    | <b>4,180</b>  | <b>3,766</b>     | <b>4,136</b>  | <b>11.0</b>                  | <b>1.1</b>                   | <b>44,917</b>          | <b>45,617</b>  | <b>-1.5</b>  |
| Bankruptcies                     | 2,264         | 1,990            | 2,285         | 13.8                         | -0.9                         | 25,572                 | 26,198         | -2.4         |
| Proposals                        | 1,916         | 1,776            | 1,851         | 7.9                          | 3.5                          | 19,345                 | 19,419         | -0.4         |
| <b>Ontario</b>                   | <b>3,792</b>  | <b>3,143</b>     | <b>3,866</b>  | <b>20.6</b>                  | <b>-1.9</b>                  | <b>40,274</b>          | <b>41,045</b>  | <b>-1.9</b>  |
| Bankruptcies                     | 1,601         | 1,222            | 1,710         | 31.0                         | -6.4                         | 17,247                 | 18,564         | -7.1         |
| Proposals                        | 2,191         | 1,921            | 2,156         | 14.1                         | 1.6                          | 23,027                 | 22,481         | 2.4          |
| <b>Manitoba</b>                  | <b>261</b>    | <b>218</b>       | <b>228</b>    | <b>19.7</b>                  | <b>14.5</b>                  | <b>2,691</b>           | <b>2,251</b>   | <b>19.5</b>  |
| Bankruptcies                     | 126           | 102              | 123           | 23.5                         | 2.4                          | 1,470                  | 1,323          | 11.1         |
| Proposals                        | 135           | 116              | 105           | 16.4                         | 28.6                         | 1,221                  | 928            | 31.6         |
| <b>Saskatchewan</b>              | <b>272</b>    | <b>250</b>       | <b>271</b>    | <b>8.8</b>                   | <b>0.4</b>                   | <b>3,156</b>           | <b>2,476</b>   | <b>27.5</b>  |
| Bankruptcies                     | 118           | 97               | 144           | 21.6                         | -18.1                        | 1,504                  | 1,322          | 13.8         |
| Proposals                        | 154           | 153              | 127           | 0.7                          | 21.3                         | 1,652                  | 1,154          | 43.2         |
| <b>Alberta</b>                   | <b>1,290</b>  | <b>1,093</b>     | <b>1,231</b>  | <b>18.0</b>                  | <b>4.8</b>                   | <b>13,494</b>          | <b>10,924</b>  | <b>23.5</b>  |
| Bankruptcies                     | 514           | 435              | 523           | 18.2                         | -1.7                         | 5,487                  | 4,767          | 15.1         |
| Proposals                        | 776           | 658              | 708           | 17.9                         | 9.6                          | 8,007                  | 6,157          | 30.0         |
| <b>British Columbia</b>          | <b>1,025</b>  | <b>818</b>       | <b>1,098</b>  | <b>25.3</b>                  | <b>-6.6</b>                  | <b>10,686</b>          | <b>11,801</b>  | <b>-9.4</b>  |
| Bankruptcies                     | 461           | 342              | 497           | 34.8                         | -7.2                         | 4,664                  | 5,660          | -17.6        |
| Proposals                        | 564           | 476              | 601           | 18.5                         | -6.2                         | 6,022                  | 6,141          | -1.9         |
| <b>Northwest Territories</b>     | <b>3</b>      | <b>2</b>         | <b>6</b>      | <b>50.0</b>                  | <b>-50.0</b>                 | <b>61</b>              | <b>54</b>      | <b>13.0</b>  |
| Bankruptcies                     | 1             | 1                | 3             | 0.0                          | -66.7                        | 33                     | 29             | 13.8         |
| Proposals                        | 2             | 1                | 3             | 100.0                        | -33.3                        | 28                     | 25             | 12.0         |
| <b>Yukon</b>                     | <b>5</b>      | <b>2</b>         | <b>5</b>      | <b>150.0</b>                 | <b>0.0</b>                   | <b>48</b>              | <b>39</b>      | <b>23.1</b>  |
| Bankruptcies                     | 2             | 1                | 3             | 100.0                        | -33.3                        | 23                     | 18             | 27.8         |
| Proposals                        | 3             | 1                | 2             | 200.0                        | 50.0                         | 25                     | 21             | 19.0         |
| <b>Nunavut</b>                   | <b>0</b>      | <b>0</b>         | <b>0</b>      | <b>—</b>                     | <b>—</b>                     | <b>5</b>               | <b>9</b>       | <b>-44.4</b> |
| Bankruptcies                     | 0             | 0                | 0             | —                            | —                            | 2                      | 4              | -50.0        |
| Proposals                        | 0             | 0                | 0             | —                            | —                            | 3                      | 5              | -40.0        |
| <b>Canada</b>                    | <b>12,149</b> | <b>10,191</b>    | <b>12,001</b> | <b>19.2</b>                  | <b>1.2</b>                   | <b>129,234</b>         | <b>126,876</b> | <b>1.9</b>   |
| Bankruptcies                     | 5,308         | 4,702            | 6,094         | 25.6                         | -3.1                         | 65,116                 | 66,691         | -2.4         |
| Proposals                        | 6,241         | 5,489            | 5,907         | 13.7                         | 5.7                          | 64,118                 | 60,185         | 6.5          |

**Table 2: Insolvencies Filed by Consumers**

|                                  | Volume        |                  |               | % Change                     |                              | 12-Month Period Ending |                |              |
|----------------------------------|---------------|------------------|---------------|------------------------------|------------------------------|------------------------|----------------|--------------|
|                                  | March<br>2017 | February<br>2017 | March<br>2016 | Feb. 2017<br>to<br>Mar. 2017 | Mar. 2016<br>to<br>Mar. 2017 | 03-31-2017             | 03-31-2016     | % Change     |
| <b>Newfoundland and Labrador</b> | <b>226</b>    | <b>182</b>       | <b>207</b>    | <b>24.2</b>                  | <b>9.2</b>                   | <b>2,449</b>           | <b>1,973</b>   | <b>24.1</b>  |
| Bankruptcies                     | 134           | 82               | 130           | 63.4                         | 3.1                          | 1,523                  | 1,532          | -0.6         |
| Proposals                        | 92            | 100              | 77            | -8.0                         | 19.5                         | 926                    | 441            | 110.0        |
| <b>Prince Edward Island</b>      | <b>74</b>     | <b>59</b>        | <b>75</b>     | <b>25.4</b>                  | <b>-1.3</b>                  | <b>775</b>             | <b>828</b>     | <b>-6.4</b>  |
| Bankruptcies                     | 41            | 28               | 45            | 46.4                         | -8.9                         | 465                    | 523            | -11.1        |
| Proposals                        | 33            | 31               | 30            | 6.5                          | 10.0                         | 310                    | 305            | 1.6          |
| <b>Nova Scotia</b>               | <b>577</b>    | <b>381</b>       | <b>515</b>    | <b>51.4</b>                  | <b>12.0</b>                  | <b>6,037</b>           | <b>5,305</b>   | <b>13.8</b>  |
| Bankruptcies                     | 374           | 239              | 370           | 56.5                         | 1.1                          | 4,166                  | 3,760          | 10.8         |
| Proposals                        | 203           | 142              | 145           | 43.0                         | 40.0                         | 1,871                  | 1,545          | 21.1         |
| <b>New Brunswick</b>             | <b>423</b>    | <b>272</b>       | <b>348</b>    | <b>55.5</b>                  | <b>21.6</b>                  | <b>4,469</b>           | <b>4,354</b>   | <b>2.6</b>   |
| Bankruptcies                     | 256           | 158              | 249           | 62.0                         | 2.8                          | 2,825                  | 2,828          | -0.1         |
| Proposals                        | 167           | 114              | 99            | 46.5                         | 68.7                         | 1,644                  | 1,526          | 7.7          |
| <b>Quebec</b>                    | <b>3,963</b>  | <b>3,569</b>     | <b>3,911</b>  | <b>11.0</b>                  | <b>1.3</b>                   | <b>42,804</b>          | <b>43,373</b>  | <b>-1.3</b>  |
| Bankruptcies                     | 2,099         | 1,857            | 2,106         | 13.0                         | -0.3                         | 24,007                 | 24,488         | -2.0         |
| Proposals                        | 1,864         | 1,712            | 1,805         | 8.9                          | 3.3                          | 18,797                 | 18,885         | -0.5         |
| <b>Ontario</b>                   | <b>3,708</b>  | <b>3,058</b>     | <b>3,778</b>  | <b>21.3</b>                  | <b>-1.9</b>                  | <b>39,335</b>          | <b>39,990</b>  | <b>-1.6</b>  |
| Bankruptcies                     | 1,540         | 1,166            | 1,642         | 32.1                         | -6.2                         | 16,567                 | 17,751         | -6.7         |
| Proposals                        | 2,168         | 1,892            | 2,136         | 14.6                         | 1.5                          | 22,768                 | 22,239         | 2.4          |
| <b>Manitoba</b>                  | <b>255</b>    | <b>215</b>       | <b>226</b>    | <b>18.6</b>                  | <b>12.8</b>                  | <b>2,636</b>           | <b>2,210</b>   | <b>19.3</b>  |
| Bankruptcies                     | 120           | 99               | 122           | 21.2                         | -1.6                         | 1,429                  | 1,295          | 10.3         |
| Proposals                        | 135           | 116              | 104           | 16.4                         | 29.8                         | 1,207                  | 915            | 31.9         |
| <b>Saskatchewan</b>              | <b>259</b>    | <b>240</b>       | <b>253</b>    | <b>7.9</b>                   | <b>2.4</b>                   | <b>3,045</b>           | <b>2,342</b>   | <b>30.0</b>  |
| Bankruptcies                     | 113           | 90               | 130           | 25.6                         | -13.1                        | 1,423                  | 1,222          | 16.4         |
| Proposals                        | 146           | 150              | 123           | -2.7                         | 18.7                         | 1,622                  | 1,120          | 44.8         |
| <b>Alberta</b>                   | <b>1,277</b>  | <b>1,081</b>     | <b>1,216</b>  | <b>18.1</b>                  | <b>5.0</b>                   | <b>13,328</b>          | <b>10,783</b>  | <b>23.6</b>  |
| Bankruptcies                     | 504           | 426              | 515           | 18.3                         | -2.1                         | 5,360                  | 4,671          | 14.8         |
| Proposals                        | 773           | 655              | 701           | 18.0                         | 10.3                         | 7,968                  | 6,112          | 30.4         |
| <b>British Columbia</b>          | <b>1,010</b>  | <b>800</b>       | <b>1,085</b>  | <b>26.3</b>                  | <b>-6.9</b>                  | <b>10,495</b>          | <b>11,567</b>  | <b>-9.3</b>  |
| Bankruptcies                     | 448           | 326              | 486           | 37.4                         | -7.8                         | 4,511                  | 5,493          | -17.9        |
| Proposals                        | 562           | 474              | 599           | 18.6                         | -6.2                         | 5,984                  | 6,074          | -1.5         |
| <b>Northwest Territories</b>     | <b>3</b>      | <b>2</b>         | <b>6</b>      | <b>50.0</b>                  | <b>-50.0</b>                 | <b>61</b>              | <b>54</b>      | <b>13.0</b>  |
| Bankruptcies                     | 1             | 1                | 3             | 0.0                          | -66.7                        | 33                     | 29             | 13.8         |
| Proposals                        | 2             | 1                | 3             | 100.0                        | -33.3                        | 28                     | 25             | 12.0         |
| <b>Yukon</b>                     | <b>5</b>      | <b>2</b>         | <b>5</b>      | <b>150.0</b>                 | <b>0.0</b>                   | <b>48</b>              | <b>39</b>      | <b>23.1</b>  |
| Bankruptcies                     | 2             | 1                | 3             | 100.0                        | -33.3                        | 23                     | 18             | 27.8         |
| Proposals                        | 3             | 1                | 2             | 200.0                        | 50.0                         | 25                     | 21             | 19.0         |
| <b>Nunavut</b>                   | <b>0</b>      | <b>0</b>         | <b>0</b>      | <b>—</b>                     | <b>—</b>                     | <b>4</b>               | <b>9</b>       | <b>-55.6</b> |
| Bankruptcies                     | 0             | 0                | 0             | —                            | —                            | 1                      | 4              | -75.0        |
| Proposals                        | 0             | 0                | 0             | —                            | —                            | 3                      | 5              | -40.0        |
| <b>Canada</b>                    | <b>11,780</b> | <b>9,861</b>     | <b>11,625</b> | <b>19.5</b>                  | <b>1.3</b>                   | <b>125,486</b>         | <b>122,827</b> | <b>2.2</b>   |
| Bankruptcies                     | 5,632         | 4,473            | 5,801         | 25.9                         | -2.9                         | 62,333                 | 63,614         | -2.0         |
| Proposals                        | 6,148         | 5,388            | 5,824         | 14.1                         | 5.6                          | 63,153                 | 59,213         | 6.7          |

**Table 3: Insolvencies Filed by Businesses**

|                                  | Volume        |                  |               | % Change                     |                              | 12-Month Period Ending |              |              |
|----------------------------------|---------------|------------------|---------------|------------------------------|------------------------------|------------------------|--------------|--------------|
|                                  | March<br>2017 | February<br>2017 | March<br>2016 | Feb. 2017<br>to<br>Mar. 2017 | Mar. 2016<br>to<br>Mar. 2017 | 03-31-2017             | 03-31-2016   | % Change     |
| <b>Newfoundland and Labrador</b> | <b>7</b>      | <b>2</b>         | <b>2</b>      | <b>250.0</b>                 | <b>250.0</b>                 | <b>33</b>              | <b>26</b>    | <b>26.9</b>  |
| Bankruptcies                     | 2             | 2                | 1             | 0.0                          | 100.0                        | 23                     | 20           | 15.0         |
| Proposals                        | 5             | 0                | 1             | —                            | 400.0                        | 10                     | 6            | 66.7         |
| <b>Prince Edward Island</b>      | <b>4</b>      | <b>1</b>         | <b>1</b>      | <b>300.0</b>                 | <b>300.0</b>                 | <b>18</b>              | <b>13</b>    | <b>38.5</b>  |
| Bankruptcies                     | 4             | 1                | 1             | 300.0                        | 300.0                        | 12                     | 11           | 9.1          |
| Proposals                        | 0             | 0                | 0             | —                            | —                            | 6                      | 2            | 200.0        |
| <b>Nova Scotia</b>               | <b>5</b>      | <b>1</b>         | <b>4</b>      | <b>400.0</b>                 | <b>25.0</b>                  | <b>71</b>              | <b>87</b>    | <b>-18.4</b> |
| Bankruptcies                     | 5             | 1                | 4             | 400.0                        | 25.0                         | 59                     | 73           | -19.2        |
| Proposals                        | 0             | 0                | 0             | —                            | —                            | 12                     | 14           | -14.3        |
| <b>New Brunswick</b>             | <b>5</b>      | <b>1</b>         | <b>8</b>      | <b>400.0</b>                 | <b>-37.5</b>                 | <b>50</b>              | <b>74</b>    | <b>-32.4</b> |
| Bankruptcies                     | 5             | 1                | 6             | 400.0                        | -16.7                        | 41                     | 59           | -30.5        |
| Proposals                        | 0             | 0                | 2             | —                            | -100.0                       | 9                      | 15           | -40.0        |
| <b>Quebec</b>                    | <b>217</b>    | <b>197</b>       | <b>225</b>    | <b>10.2</b>                  | <b>-3.6</b>                  | <b>2,113</b>           | <b>2,244</b> | <b>-5.8</b>  |
| Bankruptcies                     | 165           | 133              | 179           | 24.1                         | -7.8                         | 1,565                  | 1,710        | -8.5         |
| Proposals                        | 52            | 64               | 46            | -18.8                        | 13.0                         | 548                    | 534          | 2.6          |
| <b>Ontario</b>                   | <b>84</b>     | <b>85</b>        | <b>88</b>     | <b>-1.2</b>                  | <b>-4.5</b>                  | <b>939</b>             | <b>1,055</b> | <b>-11.0</b> |
| Bankruptcies                     | 61            | 56               | 68            | 8.9                          | -10.3                        | 680                    | 813          | -16.4        |
| Proposals                        | 23            | 29               | 20            | -20.7                        | 15.0                         | 259                    | 242          | 7.0          |
| <b>Manitoba</b>                  | <b>6</b>      | <b>3</b>         | <b>2</b>      | <b>100.0</b>                 | <b>200.0</b>                 | <b>55</b>              | <b>41</b>    | <b>34.1</b>  |
| Bankruptcies                     | 6             | 3                | 1             | 100.0                        | 500.0                        | 41                     | 28           | 46.4         |
| Proposals                        | 0             | 0                | 1             | —                            | -100.0                       | 14                     | 13           | 7.7          |
| <b>Saskatchewan</b>              | <b>13</b>     | <b>10</b>        | <b>18</b>     | <b>30.0</b>                  | <b>-27.8</b>                 | <b>111</b>             | <b>134</b>   | <b>-17.2</b> |
| Bankruptcies                     | 5             | 7                | 14            | -28.6                        | -64.3                        | 81                     | 100          | -19.0        |
| Proposals                        | 8             | 3                | 4             | 166.7                        | 100.0                        | 30                     | 34           | -11.8        |
| <b>Alberta</b>                   | <b>13</b>     | <b>12</b>        | <b>15</b>     | <b>8.3</b>                   | <b>-13.3</b>                 | <b>166</b>             | <b>141</b>   | <b>17.7</b>  |
| Bankruptcies                     | 10            | 9                | 8             | 11.1                         | 25.0                         | 127                    | 96           | 32.3         |
| Proposals                        | 3             | 3                | 7             | 0.0                          | -57.1                        | 39                     | 45           | -13.3        |
| <b>British Columbia</b>          | <b>15</b>     | <b>18</b>        | <b>13</b>     | <b>-16.7</b>                 | <b>15.4</b>                  | <b>191</b>             | <b>234</b>   | <b>-18.4</b> |
| Bankruptcies                     | 13            | 16               | 11            | -18.8                        | 18.2                         | 153                    | 167          | -8.4         |
| Proposals                        | 2             | 2                | 2             | 0.0                          | 0.0                          | 38                     | 67           | -43.3        |
| <b>Northwest Territories</b>     | <b>0</b>      | <b>0</b>         | <b>0</b>      | <b>—</b>                     | <b>—</b>                     | <b>0</b>               | <b>0</b>     | <b>—</b>     |
| Bankruptcies                     | 0             | 0                | 0             | —                            | —                            | 0                      | 0            | —            |
| Proposals                        | 0             | 0                | 0             | —                            | —                            | 0                      | 0            | —            |
| <b>Yukon</b>                     | <b>0</b>      | <b>0</b>         | <b>0</b>      | <b>—</b>                     | <b>—</b>                     | <b>0</b>               | <b>0</b>     | <b>—</b>     |
| Bankruptcies                     | 0             | 0                | 0             | —                            | —                            | 0                      | 0            | —            |
| Proposals                        | 0             | 0                | 0             | —                            | —                            | 0                      | 0            | —            |
| <b>Nunavut</b>                   | <b>0</b>      | <b>0</b>         | <b>0</b>      | <b>—</b>                     | <b>—</b>                     | <b>1</b>               | <b>0</b>     | <b>—</b>     |
| Bankruptcies                     | 0             | 0                | 0             | —                            | —                            | 1                      | 0            | —            |
| Proposals                        | 0             | 0                | 0             | —                            | —                            | 0                      | 0            | —            |
| <b>Canada</b>                    | <b>369</b>    | <b>330</b>       | <b>376</b>    | <b>11.8</b>                  | <b>-1.9</b>                  | <b>3,748</b>           | <b>4,049</b> | <b>-7.4</b>  |
| Bankruptcies                     | 276           | 229              | 293           | 20.5                         | -5.8                         | 2,783                  | 3,077        | -9.6         |
| Proposals                        | 93            | 101              | 83            | -7.9                         | 12.0                         | 965                    | 972          | -0.7         |

**Table 4: Insolvencies by NAICS Economic Sectors, Canada**

|                                                            | Volume        |                  |               | % Change                     |                              | 12-Month Period Ending |            |              |
|------------------------------------------------------------|---------------|------------------|---------------|------------------------------|------------------------------|------------------------|------------|--------------|
|                                                            | March<br>2017 | February<br>2017 | March<br>2016 | Feb. 2017<br>to<br>Mar. 2017 | Mar. 2016<br>to<br>Mar. 2017 | 03-31-2017             | 03-31-2016 | % Change     |
| <b>Agriculture, Forestry, Fishing<br/>and Hunting</b>      | <b>6</b>      | <b>3</b>         | <b>9</b>      | <b>100.0</b>                 | <b>-33.3</b>                 | <b>78</b>              | <b>85</b>  | <b>-8.2</b>  |
| Bankruptcies                                               | 6             | 2                | 8             | 200.0                        | -25.0                        | 52                     | 55         | -5.5         |
| Proposals                                                  | 0             | 1                | 1             | -100.0                       | -100.0                       | 26                     | 30         | -13.3        |
| <b>Mining and Oil and Gas<br/>Extraction</b>               | <b>3</b>      | <b>3</b>         | <b>2</b>      | <b>0.0</b>                   | <b>50.0</b>                  | <b>69</b>              | <b>45</b>  | <b>53.3</b>  |
| Bankruptcies                                               | 1             | 2                | 1             | -50.0                        | 0.0                          | 46                     | 34         | 35.3         |
| Proposals                                                  | 2             | 1                | 1             | 100.0                        | 100.0                        | 23                     | 11         | 109.1        |
| <b>Utilities</b>                                           | <b>1</b>      | <b>0</b>         | <b>0</b>      | <b>--</b>                    | <b>--</b>                    | <b>9</b>               | <b>14</b>  | <b>-35.7</b> |
| Bankruptcies                                               | 1             | 0                | 0             | --                           | --                           | 5                      | 9          | -44.4        |
| Proposals                                                  | 0             | 0                | 0             | --                           | --                           | 4                      | 5          | -20.0        |
| <b>Construction</b>                                        | <b>69</b>     | <b>56</b>        | <b>74</b>     | <b>23.2</b>                  | <b>-6.8</b>                  | <b>695</b>             | <b>765</b> | <b>-9.2</b>  |
| Bankruptcies                                               | 47            | 36               | 56            | 30.6                         | -16.1                        | 493                    | 575        | -14.3        |
| Proposals                                                  | 22            | 20               | 18            | 10.0                         | 22.2                         | 202                    | 190        | 6.3          |
| <b>Manufacturing</b>                                       | <b>33</b>     | <b>35</b>        | <b>29</b>     | <b>-5.7</b>                  | <b>13.8</b>                  | <b>297</b>             | <b>373</b> | <b>-20.4</b> |
| Bankruptcies                                               | 23            | 23               | 21            | 0.0                          | 9.5                          | 209                    | 272        | -23.2        |
| Proposals                                                  | 10            | 12               | 8             | -16.7                        | 25.0                         | 88                     | 101        | -12.9        |
| <b>Wholesale Trade</b>                                     | <b>16</b>     | <b>15</b>        | <b>19</b>     | <b>6.7</b>                   | <b>-15.8</b>                 | <b>178</b>             | <b>186</b> | <b>-4.3</b>  |
| Bankruptcies                                               | 8             | 9                | 17            | -11.1                        | -52.9                        | 137                    | 142        | -3.5         |
| Proposals                                                  | 8             | 6                | 2             | 33.3                         | 300.0                        | 41                     | 44         | -6.8         |
| <b>Retail Trade</b>                                        | <b>38</b>     | <b>52</b>        | <b>45</b>     | <b>-26.9</b>                 | <b>-15.6</b>                 | <b>426</b>             | <b>500</b> | <b>-14.8</b> |
| Bankruptcies                                               | 30            | 40               | 32            | -25.0                        | -6.3                         | 317                    | 383        | -17.2        |
| Proposals                                                  | 8             | 12               | 13            | -33.3                        | -38.5                        | 109                    | 117        | -6.8         |
| <b>Transportation and<br/>Warehousing</b>                  | <b>28</b>     | <b>18</b>        | <b>15</b>     | <b>55.6</b>                  | <b>86.7</b>                  | <b>243</b>             | <b>198</b> | <b>22.7</b>  |
| Bankruptcies                                               | 19            | 9                | 13            | 111.1                        | 46.2                         | 181                    | 146        | 24.0         |
| Proposals                                                  | 9             | 9                | 2             | 0.0                          | 350.0                        | 62                     | 52         | 19.2         |
| <b>Information and Cultural<br/>Industries</b>             | <b>9</b>      | <b>6</b>         | <b>12</b>     | <b>50.0</b>                  | <b>-25.0</b>                 | <b>66</b>              | <b>81</b>  | <b>-18.5</b> |
| Bankruptcies                                               | 8             | 2                | 11            | 300.0                        | -27.3                        | 48                     | 65         | -26.2        |
| Proposals                                                  | 1             | 4                | 1             | -75.0                        | 0.0                          | 18                     | 16         | 12.5         |
| <b>Finance and Insurance</b>                               | <b>10</b>     | <b>4</b>         | <b>9</b>      | <b>150.0</b>                 | <b>11.1</b>                  | <b>62</b>              | <b>71</b>  | <b>-12.7</b> |
| Bankruptcies                                               | 9             | 3                | 6             | 200.0                        | 50.0                         | 53                     | 53         | 0.0          |
| Proposals                                                  | 1             | 1                | 3             | 0.0                          | -66.7                        | 9                      | 18         | -50.0        |
| <b>Real Estate and Rental and<br/>Leasing</b>              | <b>11</b>     | <b>12</b>        | <b>10</b>     | <b>-8.3</b>                  | <b>10.0</b>                  | <b>152</b>             | <b>139</b> | <b>9.4</b>   |
| Bankruptcies                                               | 8             | 7                | 8             | 14.3                         | 0.0                          | 98                     | 109        | -10.1        |
| Proposals                                                  | 3             | 5                | 2             | -40.0                        | 50.0                         | 54                     | 30         | 80.0         |
| <b>Professional, Scientific and<br/>Technical Services</b> | <b>23</b>     | <b>21</b>        | <b>32</b>     | <b>9.5</b>                   | <b>-28.1</b>                 | <b>266</b>             | <b>293</b> | <b>-2.4</b>  |
| Bankruptcies                                               | 21            | 16               | 27            | 31.3                         | -22.2                        | 221                    | 230        | -3.9         |
| Proposals                                                  | 2             | 5                | 5             | -60.0                        | -60.0                        | 65                     | 63         | 3.2          |

**Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)**

|                                                                                      | Volume        |                  |               | % Change                     |                              | 12-Month Period Ending |              |              |
|--------------------------------------------------------------------------------------|---------------|------------------|---------------|------------------------------|------------------------------|------------------------|--------------|--------------|
|                                                                                      | March<br>2017 | February<br>2017 | March<br>2016 | Feb. 2017<br>to<br>Mar. 2017 | Mar. 2016<br>to<br>Mar. 2017 | 03-31-2017             | 03-31-2016   | % Change     |
| <b>Management of Companies<br/>and Enterprises</b>                                   | <b>4</b>      | <b>9</b>         | <b>5</b>      | <b>-55.6</b>                 | <b>-20.0</b>                 | <b>75</b>              | <b>63</b>    | <b>19.0</b>  |
| Bankruptcies                                                                         | 4             | 7                | 5             | -42.9                        | -20.0                        | 52                     | 47           | 10.6         |
| Proposals                                                                            | 0             | 2                | 0             | -100.0                       | —                            | 23                     | 16           | 43.8         |
| <b>Administrative and Support,<br/>Waste Management and<br/>Remediation Services</b> | <b>14</b>     | <b>18</b>        | <b>14</b>     | <b>-22.2</b>                 | <b>0.0</b>                   | <b>189</b>             | <b>195</b>   | <b>-3.1</b>  |
| Bankruptcies                                                                         | 8             | 16               | 8             | -50.0                        | 0.0                          | 146                    | 144          | 1.4          |
| Proposals                                                                            | 6             | 2                | 6             | 200.0                        | 0.0                          | 43                     | 51           | -15.7        |
| <b>Educational Services</b>                                                          | <b>15</b>     | <b>7</b>         | <b>4</b>      | <b>114.3</b>                 | <b>275.0</b>                 | <b>45</b>              | <b>33</b>    | <b>36.4</b>  |
| Bankruptcies                                                                         | 14            | 6                | 2             | 133.3                        | 600.0                        | 34                     | 24           | 41.7         |
| Proposals                                                                            | 1             | 1                | 2             | 0.0                          | -50.0                        | 11                     | 9            | 22.2         |
| <b>Health Care and Social<br/>Assistance</b>                                         | <b>10</b>     | <b>6</b>         | <b>7</b>      | <b>66.7</b>                  | <b>42.9</b>                  | <b>73</b>              | <b>79</b>    | <b>-7.6</b>  |
| Bankruptcies                                                                         | 9             | 4                | 6             | 125.0                        | 50.0                         | 57                     | 54           | 5.6          |
| Proposals                                                                            | 1             | 2                | 1             | -50.0                        | 0.0                          | 16                     | 25           | -36.0        |
| <b>Arts, Entertainment and<br/>Recreation</b>                                        | <b>8</b>      | <b>5</b>         | <b>8</b>      | <b>60.0</b>                  | <b>0.0</b>                   | <b>74</b>              | <b>70</b>    | <b>5.7</b>   |
| Bankruptcies                                                                         | 6             | 3                | 8             | 100.0                        | -25.0                        | 53                     | 58           | -8.6         |
| Proposals                                                                            | 2             | 2                | 0             | 0.0                          | —                            | 21                     | 12           | 75.0         |
| <b>Accommodation and Food<br/>Services</b>                                           | <b>56</b>     | <b>44</b>        | <b>54</b>     | <b>27.3</b>                  | <b>3.7</b>                   | <b>575</b>             | <b>661</b>   | <b>-13.0</b> |
| Bankruptcies                                                                         | 41            | 34               | 42            | 20.6                         | -2.4                         | 454                    | 515          | -11.8        |
| Proposals                                                                            | 15            | 10               | 12            | 50.0                         | 25.0                         | 121                    | 146          | -17.1        |
| <b>Other Services (except Public<br/>Administration)</b>                             | <b>14</b>     | <b>16</b>        | <b>28</b>     | <b>-12.5</b>                 | <b>-50.0</b>                 | <b>153</b>             | <b>192</b>   | <b>-20.3</b> |
| Bankruptcies                                                                         | 12            | 10               | 22            | 20.0                         | -45.5                        | 125                    | 156          | -19.9        |
| Proposals                                                                            | 2             | 6                | 6             | -66.7                        | -66.7                        | 28                     | 36           | -22.2        |
| <b>Public Administration</b>                                                         | <b>1</b>      | <b>0</b>         | <b>0</b>      | <b>—</b>                     | <b>—</b>                     | <b>3</b>               | <b>6</b>     | <b>-50.0</b> |
| Bankruptcies                                                                         | 1             | 0                | 0             | —                            | —                            | 2                      | 6            | -66.7        |
| Proposals                                                                            | 0             | 0                | 0             | —                            | —                            | 1                      | 0            | —            |
| <b>Total</b>                                                                         | <b>369</b>    | <b>330</b>       | <b>376</b>    | <b>11.8</b>                  | <b>-1.9</b>                  | <b>3,748</b>           | <b>4,049</b> | <b>-7.4</b>  |
| <b>Bankruptcies</b>                                                                  | <b>276</b>    | <b>229</b>       | <b>293</b>    | <b>20.5</b>                  | <b>-5.8</b>                  | <b>2,783</b>           | <b>3,077</b> | <b>-9.6</b>  |
| <b>Proposals</b>                                                                     | <b>93</b>     | <b>101</b>       | <b>83</b>     | <b>-7.9</b>                  | <b>12.0</b>                  | <b>965</b>             | <b>972</b>   | <b>-0.7</b>  |